

February 26, 1943

LAW LIBRARY
ARIZONA ATTORNEY GENERAL

Mr. Frank Christenson
House of Representatives

Dear Sir:

At your request we have considered House Bill No. 160.

It is our opinion said bill does not contravene any provision of the Enabling Act or the Constitution of Arizona, and that said bill would be a valid law if enacted.

Permit us to suggest a change in line seven, page one, of the bill by striking out the words "Loan Board" and inserting these words, "Treasurer with the approval of the Governor and Secretary of State."

The reason for this suggestion is that while the Governor, Treasurer and Secretary of State are commonly referred to as the Loan Board, the law has not set up a legal entity designated as the Loan Board. The Enabling Act and the Constitution provide that the State Treasurer, with the approval of the Governor and Secretary of State, may invest the permanent funds in safe interest bearing securities, and we think the act should be patterned after the wording of the Enabling Act and the Constitution.

Yours very truly

JOE CONWAY
Attorney General

EARL ANDERSON
Chief Assistant
Attorney General